

IN RE:

THE BUCKTAIL MEDICAL CENTER

CHAPTER 11

CASE NO. 15-04297- JJT

STATEMENT OF CASH FLOWS

BUCKTAIL MEDICAL CENTER
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

| | <u>2015</u> | <u>2014</u> |
|--|----------------|------------------|
| Cash flows from operating activities: | | |
| Increase (decrease) in net assets | \$(287,539) | \$(1,281,928) |
| Adjustment to reconcile revenue increase (decrease) in net assets to net cash (used in) provided by operating activities: | | |
| Depreciation and amortization | 497,476 | 561,377 |
| Provision for bad debts | 279,053 | 451,029 |
| Unrealized gain on long-term investment | (846) | (2,597) |
| Loss (gain) on sale of and disposal of property and equipment | -0- | -0- |
| Amortization of federal grant income | (231,262) | (250,574) |
| Changes in assets and liabilities: | | |
| Accounts receivable, patients | (320,546) | (140,525) |
| Accounts receivable, other | -0- | 30,338 |
| Estimated third-party payor settlements | 360,951 | 12,185 |
| Inventories of drugs and supplies | (5,400) | 17,093 |
| Prepaid expenses and other current assets | 11,876 | (21,791) |
| Accounts payable | 487,667 | 211,739 |
| Accrued expenses | (136,117) | 239,285 |
| Deferred revenue | <u>-0-</u> | <u>(32,395)</u> |
| Net cash (used in) provided by operating activities | <u>655,313</u> | <u>(206,764)</u> |
| Cash flows from investing activities: | | |
| Purchase of property and equipment | (43,343) | (125,118) |
| Change in other assets | -0- | -0- |
| Proceeds from sale of property and equipment | <u>-0-</u> | <u>-0-</u> |

| | | |
|---|-------------------|-------------------|
| Net cash used in investing activities | <u>(43,343)</u> | <u>(125,118)</u> |
| Cash flows from financing activities | | |
| Proceeds from long-term debt | -0- | (124,744) |
| Proceeds from line of credit | -0- | 542,329 |
| Repayments of notes payable | (130,580) | -0- |
| Proceeds from federal grant for electronic health records | -0- | -0- |
| Repayment of capital lease obligation | <u>(83)</u> | <u>(8,699)</u> |
| Net cash (used in) provided by financing activities | <u>(130,663)</u> | <u>408,886</u> |
| Increase in cash and cash equivalents | 481,307 | 77,004 |
| Cash and cash equivalents - beginning | <u>121,225</u> | <u>44,221</u> |
| Cash and cash equivalents - ending | <u>\$ 602,532</u> | <u>\$ 121,225</u> |
| Supplemental disclosures of cash flow information: | | |
| Interest paid | <u>\$ 144,292</u> | <u>\$ 120,565</u> |